Template

Measuring the pulse of persperity:An idex of Economic Freedom Analysis

10 minutes to prepare
1 hour to collaborate
4 people recommended

Share template feedback

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

10 minutes

A Team gathering
We are team of four people with the team leader S. Meenakshi and we are discussing about the Economic freedom analysis.

B Set the goal
we mainly focus on freedom of Economic in the modern world and economic growth of countries in 21st century.

C Learn how to use the facilitation tools
Use the Facilitation Superpowers to run a happy and productive session.

Open article →

1 Define your problem statement

The most common problem in analysing the Economic freedom is that its free for everyone who want to start a business but all of them didn't make it to the top.

5 minutes

PROBLEM

How can we decrease the rate of loss in business own by an individual or by a group of company?

2 Brainstorm

The economic freedom of the individual plays the vital role in the economic growth of the country.

10 minutes

Person 1

- Entrepreneurs should take a critical look at their business model and assess whether it is still viable in the current market conditions.
- They often need access to funding in order to grow their business, Government and financial institutions can support entrepreneurship by providing loans, grants, and in other forms.
- Economic freedom provides individual more likely to start businesses and invest in them, creating more jobs and opportunities.
- Entrepreneurs should seek advice from business consultants ,financial advisors, or mentors who have experience in their industry. these experts can provide valuable insights and guidance on how to overcome business challenges and achieve.

Person 2

- Entrepreneurs should examine their experience and look for ways to reduce costs without compromising on quality. This could include renegotiating contracts with suppliers, outsourcing non core functions, or moving to a smaller and more affordable office space
- Entrepreneurs should explore new revenue streams that can complement their existing products or services.
- Countries with high levels of economic freedom often attract more foreign direct investment, as investors are more likely to invest in countries with favorable regulatory and tax policies. This investment can help create more jobs and economic growth.
- Economic freedom can reduce corruption by limiting the scope of government intervention in the economy.

Person 3

- Entrepreneurs should explore new revenue streams that can complement their existing products or services. This could involve launching new products, expanding into new market, or increasing prices for existing offerings.
- By focusing on these areas, policymakers and business leaders can create an environment that is conducive to entrepreneurship and sustainable economic development.
- They have to invest in new technologies and business model if they believe they came reap the reward of their efforts by taking risks.
- Economic freedom can reduce corruption by limiting the scope of government intervention in the economy.

Person 4

- To solve the rate of decrease in business loss is to proactive and strategic in identifying and addressing the underlying issues that are affecting profitability.
- By removing unnecessary regulatory barriers and lowering taxes, individuals are more likely to start businesses and invest in them, creating more jobs and economic growth.
- A favorable regulatory environment that promotes entrepreneurship and investment can help to attract more businesses to a region. Investing in research and development, encouraging innovation, and adopting new technologies can help businesses stay competitive and adapt to changing market conditions.
- Education and training programs can help individuals and their company employees develop the skills they need to succeed in the modern world economy.

3 Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

20 minutes

- Analysis the business model to promote growth in the company
- Explore the new revenue streams to improve the increase in revenue
- Improve marketing and sales promotion to get good market in society
- To run a success full company seek advice from the professional
- Access to the fund is important in the competitive market to create jobs
- Educating and teaching the new employees in the field is important
- Innovating ideas and modern technology can definitely create a success

4 Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

20 minutes

After you collaborate

You can export the mural as an image or pdf to share with members of your company who might find it helpful.